

**INNOVATIVE PROPERTIES INC.
NOTICE OF ANNUAL GENERAL MEETING**

The 2012 Annual General Meeting (the "Meeting") of the Shareholders of Innovative Properties Inc. (the "Company" or "Innovative") will be held at 8338 120th Street, Surrey, British Columbia, at 10:30 a.m. (local Vancouver time) on May 4, 2012 for the following purposes:

1. to receive the audited consolidated financial statements of the Company for its financial year ended October 31, 2011, the Report of the Auditor on those statements and the related Management Discussion and Analysis;
2. to appoint an auditor for the ensuing year and to authorize the Directors to fix the auditor's remuneration;
3. to set the number of directors at 3;
4. to elect directors for the ensuing year;
5. to consider any amendment to or variation of any matter identified in this Notice and to transact such other business as may properly be brought before the Meeting.

The accompanying Information Circular provides additional information relating to the matters to be dealt with at the Meeting and is incorporated by reference into and deemed to form part of this Notice.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their shares are voted at the Meeting are requested to complete, sign, date and return the enclosed form of Proxy or Voting Instruction Form in accordance with the instructions set forth therein. The Proxy or Voting Instruction Form must be completed in accordance with the instructions set out therein and in the Information Circular accompanying this Notice, and, to be valid, must be received by Computershare Trust Company of Canada, at 300-510 Burrard St, Vancouver B.C. not fewer than 48 hours before the time fixed for the Meeting.

DATED at Vancouver, British Columbia this 4th day of April, 2012

BY ORDER OF THE BOARD

Sonny Janda, President and Chief Executive Office